

Releasable

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Monsanto Company 104(e) Response: CONFIDENTIAL BUSINESS INFORMATION

560

15117 * 15 JAN 1987

10/23/09

J (A)

Form approved by Lloyd's
Underwriters' Fire and
Non-Marine Association.



Any person not an Underwriting
Member of Lloyd's subscribing this Policy,
or any person entering the same if so
subscribed, will be liable to be prosecuted
against under Lloyd's Acts.

Printed at Lloyd's, London, England.

No Policy or other Contract dated on or after 1st Jan., 1981, will be recognized by the Committee of Lloyd's as entitling the holder to the benefit of the Funds and/or Guarantees lodged by the Underwriters of the Policy or Contract as security for their liabilities unless it bears as fast the Seal of Lloyd's Policy Signing Office.

LLOYD'S POLICY

(Subscribed only by Underwriting Members of Lloyd's all of whom have complied with the requirements of the Insurance Companies Act, 1958, as to security and otherwise.)

274

Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have heretofore subscribed their Names (hereinafter called "the Underwriters"),

Now We the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

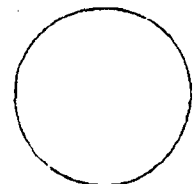
Now know We that We, the Underwriters, members of the Syndicate(s) whose definitive Number(s) in the attached list are set out in the Table overleaf, or attached overleaf, hereby bind Ourselves, each for his own part and not one for another, our Heirs, Executors and Administrators, and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made within seven days after such loss, damage or liability is proved, and so that the due proportion for which each of Us the Underwriters is liable shall be ascertained by reference to his proportion as ascertained according to the said list of the Amount, Percentage or Proportion of the total sum insured which is in the said Table set opposite the definitive Number of the Syndicate of which such Underwriter is a member.

In Witness whereof the Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of Us.

LLOYD'S POLICY SIGNING OFFICE.

E. J. Phillip

MANAGER.



Form J (A) (6.5.58)
N.M.A. 1187

MONS 151279

22 100

SCHEDULE

The Policy No.	GU. / 2537
The name and address of the Assured	MONSANTO CHEMICAL COMPANY et al., as per wording attached, 800 North Lindbergh Boulevard, St. Louis 66, Missouri.
The Premium	\$20,729.10
The period of Insurance	from 19th December, 1962 12.01 a.m. to 1st October, 1965 12.01 a.m. Standard Time both days/ terminations , and for such further period or periods as may be mutually agreed upon
The risk underwritten hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.	
The sum insured hereunder is 82.74% of limits of liability as per wording attached hereto.	
It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.	
Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Nuclear Incident Exclusion Clause - Liability - Direct (Broad).	

Dated in London, the 25th day of September, 1963

Definitive Numbers of Syndicates and Amount, Percentage or Proportion of the Total Sum Insured shared between the Members of those Syndicates.			
The Underwritten Limit signed hereto and percentage of the total limit of liability shown in this policy			
SIGNING SCHEDULE No. 1		SIGNING SCHEDULE No. 2	
45.06% of total limits		45.06% of total limits	
PER CENT	AMOUNT	SYNDICATE	PER CENT
4.35	560	63117	8.164
2.37	797	21107TX06021	
1.19	795	21107TX06021	
5.93	470	21107TX06021	
1.48	417	M1664ILL	
2.97	425	M1664ILL	
2.47	360	133	
1.26	620	NM33/58	
.99	69	609X13012979	
.99	499	609X13012979	
.99	211	80451215061	
.99	56	42XC4893	
.99	15	0783134	
.99	16	0783134	
.99	311	09C12.12	
.99	250	FPL620	
.99	109	681362	
.74	990	096655	
.49	555	L1382	
.74	484	0743462	
.74	819	513PF432	
.49	947	2099	
.49	300	D366	
.49	307	17PM4441C	
.74	365	21018	
.49	884	641921	
.49	634	08NM1078	
3.08	210	P223	
.28	208	201E	
.33	896	3148L112E	
1.36	650	682821PH	
1.36	853	682821PH	
.74	605	680312	
.25	371	592379	

MONS 151280

45.06

31 DEC 1963
EXAMINER

C. 27431

PERCENTAGE	SYNDICATE	UNDERWRITERS' REFERENCE	PERCENTAGE	SYNDICATE	UNDERWRITERS' REFERENCE
.10	793	509619614382	.10	793	509619614382
.22	15	0/78/1258	.22	15	0/78/1258
.22	16	0/78/1258	.22	16	0/78/1258
.22	998	45X1396C	.22	998	45X1396C
.22	652	921331005LO	.22	652	921331005LO
.63	472	23Y62500	.63	472	23Y62500
.03	405	23Y62500	.03	405	23Y62500
.29	651	B47/71	.29	651	B47/71
.44	763	1G18416	.44	763	1G18416
.10	576	5000327	.10	576	5000327
.10	188	NMXX26X5L60	.10	188	NMXX26X5L60
.22	783	207V4723	.22	783	207V4723
.11	896	48X12D	.11	896	48X12D
.11	899	48X12D	.11	899	48X12D
.66	311	09C	.66	311	09C
.10	23	NZ02Y62	.10	23	NZ02Y62
.15	670	F2378	.15	670	F2378
.39	88	829C	.39	88	829C
.05	169	829C	.05	169	829C
.33	490	XSL2518A	.33	490	XSL2518A
.10	928	NZ17762	.10	928	NZ17762
.10	359	X896B	.10	359	X896B
.10	381	18Y62NM7625X	.10	381	18Y62NM7625X
		37.68% (1).			

MONS 151281

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO CHEMICAL COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Umbrella Policies: K.76154

ITEM 3. Underlying Umbrella Limits
(Insuring Agreement 11): \$ 1,000,000

ITEM 4. Underlying Umbrella Aggregate Limits
(Insuring Agreement 11): \$ 1,000,000

ITEM 5. Limit of Liability
(Insuring Agreement 11): \$ 4,000,000

ITEM 6. Aggregate Limit of Liability
(Insuring Agreement 11): \$ 4,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:-
Thomas E. Sears Inc.,
Park Square Building,
31, St. James Avenue,
Boston 16, Massachusetts.

MONS 151283

L&D. May, 1960 Xs.
PUS. 25.5.60.

- 2 -

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963

Second Annual Period - 1st October, 1963 to 1st October, 1964

Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151287

EGM.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~THE ASSURED HAS AGREED TO MAINTAIN THE POLICY IN FULL FORCE AND EFFECT AND TO PAY THE PREMIUM THEREON AS AND WHEN DUE TO THE UNDERWRITERS.~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law,

or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

(i) Personal Injuries, including death at any time resulting therefrom,

(ii) Property Damage,

(iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

§ (as stated in Item 3 of the Declarations) ultimate net loss in respect of each occurrence, but

§ (as stated in Item 4 of the Declarations) in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employee of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

§ (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of

§ (as stated in Item 6 of the Declarations) in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employee of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151284

BGM.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 2

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 4,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

\$1,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

MONS 151286

(Rider 7)

(281)

- 2 -

(1820A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

U.S.A.

TAX CLAUSE.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Underwriters the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

N.M.A. 1066

U.S.A.

TAX PAID CLAUSE.

Notice is hereby given that the Underwriters have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto **FOUR** per cent. of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

N.M.A. 1067
(244)

SERVICE OF SUIT CLAUSE (U.S.A.)

(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or successors, 27, William Street, New York, 5, N.Y.

and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

Printed at Lloyd's, London, England.

22/5/82
N.M.A. 772

MONS 151288

U.S.A.**NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),
not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy⁴ in respect of any coverage falling within the above classifications only, does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

⁴NOTE:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

N.M.A. 1256

(237)

MONS 151289

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5134(L)/CU2537 of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY *[Signature]*

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151290

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5134(L)/CU2537 of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY,

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151291

In all communications please quote the following reference	
560	CU.2537

FORM J (A)

321/303040

LLOYD'S



LONDON

JR

SD.5134

Assured MONSANTO CHEMICAL COMPANY et al.,

Premium *20,729.10

Policy and Stamp

Date of Expiry 1st October, 1965 12.01 a.m.
Standard Time.

The Assured is requested to read this Policy and, if it is incorrect, return it immediately for alteration.

In the event of any occurrence likely to result in a claim under this Policy, immediate notice should be given to:—



MONS 151292

[The body of the document contains multiple paragraphs of text that are heavily obscured by horizontal black bars, likely representing redacted information. The text is arranged in several columns across the page.]

MONS 151293

Monsanto CBI 5A001191

[REDACTED]

MONS 151295

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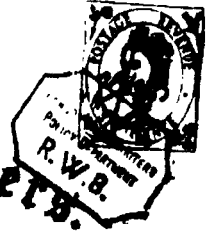
J (A) FORM

No. CU.2537

664 2150 2104H

The Institute of London Underwriters.

Companies Combined Policy.



Whereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers,

Now we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

Now know ye that we the Assurers do hereby bind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

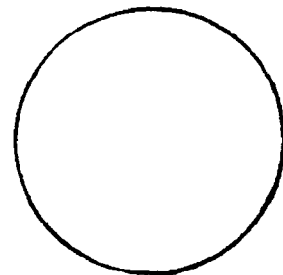
In witness whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.



Signed

W.H. Ridley

Manager and Secretary.
The Institute of London Underwriters.



MONS 151297

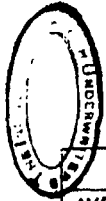
SCHEDULE.

The Policy No.	CU.2537
The Name and Address of the Assured:	MONSANTO CHEMICAL COMPANY et al., as per wording attached, 800 North Lindbergh Boulevard, St. Louis 66, Missouri.
The Rate or Premium:	\$4,324.20
The Period of Insurance	<p>From: 19th December, 1962 12.01 a.m. To: 1st October, 1965 12.01 a.m.</p> <p>Standard Time Both days and such further period or periods as may be mutually agreed upon.</p>
The Risk and Amount Insured hereunder:	- as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.
The sum insured hereunder is	17.26% of limits of liability as per wording attached hereto.
It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.	
Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Nuclear Incident Exclusion Clause - Liability - Direct (Broad).	
Wherever the words "Underwriters" and "Insurers" appear herein same shall be deemed to read "Assurers".	

✓ DATED in London, the 25th day of September, 1963

MONS 151298

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Policy.



THE INSTITUTE OF LONDON UNDERWRITERS

POLICIES		ILL. REF. No.		064 2596 24 1 64	
AMOUNT, PERCENTAGE OR PROPORTION	COMPANY		REFERENCE		
3.71000	ORION INSURANCE COMPANY LTD	T%	#2285505121		
1.23000	ORION INSURANCE COMPANY LTD	T%	Z2285505121		
4.40000	ORION INSURANCE COMPANY LTD	T%	W2108624042		
1.54000	ORION INSURANCE COMPANY LTD	T%	Z2108624042		
5.30000	THE LONDON & OVERSEAS INSURANCE COMPANY LIMITED	A %	VRP 9932		
2.64000	ANDREW WEIR INSURANCE CO LTD		62/4973		
.44000	EDINBURGH ASSURANCE CO LTD	2 %	2958EPH1203		
TOTAL (T) OR FORWARD (F)					
17.26000 T	T				

MONS 151309

EGM.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law,

or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

(i) Personal Injuries, including death at any time resulting therefrom,

(ii) Property Damage.

(iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

§ (as stated in Item 3
of the Declarations)

ultimate net loss in respect of each occurrence, but

§ (as stated in Item 4
of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

and the Underwriters shall then be liable to pay only the excess thereof up to a further

§ (as stated in Item 5
of the Declarations)

ultimate net loss in all in respect of each occurrence - subject to a limit of

§ (as stated in Item 6
of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO CHEMICAL COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Umbrella Policies: K.76154

ITEM 3. Underlying Umbrella Limits (Insuring Agreement 11): \$ 1,000,000

ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement 11): \$ 1,000,000

ITEM 5. Limit of Liability (Insuring Agreement 11): \$ 4,000,000

ITEM 6. Aggregate Limit of Liability (Insuring Agreement 11): \$ 4,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas E. Sears Inc.,
Park Square Building,
31 St. James Avenue,
Boston 16, Massachusetts.

R.

MONS 151300

LAD. May, 1960 Is.
FOS. 25.5.60.

- 2 -

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151301

BGM. ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 4,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 . of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

\$1,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

MONS 151303

(Rider 7)

(281)

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963

Second Annual Period - 1st October, 1963 to 1st October, 1964

Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151304

(B20A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount under names, 27, New York Street, New York, 5, N.Y.

and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

(240)



U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

U.S.A.

TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

(242)

MONS 151305

U.S.A.**NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),
not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy* in respect of any coverage falling within the above classifications only, does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.
With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

MONS 151306

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5134(C)/CU2537 of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

BY *Thomas E. Sears*

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151307

**MONSANTO CHEMICAL COMPANY
ENDORSEMENT**

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5134(C)/CU2537 of the

..... VARIOUS COMPANIES

THOMAS E. SEARS, INC.

BY.....

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151308

J (A) FORM

In all communications please quote the following reference	
560	CU.2537
321/303040	

The Institute of London Underwriters
Companies Combined Policy.



JR

SD.5134

This Policy is subscribed by Insurance Companies
Members of The Institute of London Underwriters,
40, Lime Street,
London, E.C.3.

MONSANTO CHEMICAL COMPANY et al.,



MONS 151310

J (A) FORM

No. CU.2537

654 2130 2104H
The Institute of London Underwriters.
Companies Combined Policy.



Whereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers,

Now we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

Now know ye that we the Assurers do hereby bind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

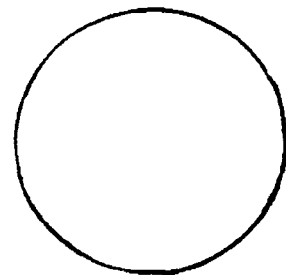
In witness whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.



Signed

W.H. Ridley

Manager and Secretary.
The Institute of London Underwriters.



NOTE: This Policy must bear the seal of The Institute of London Underwriters Policy Department.

MONS 151297

SCHEDULE.

The Policy No.	CU.2537
The Name and Address of the Assured:	MONSANTO CHEMICAL COMPANY et al., as per wording attached, 800 North Lindbergh Boulevard, St. Louis 66, Missouri.
The Rate or Premium:	\$4,324.20
The Period of Insurance	<p>From: 19th December, 1962 12.01 a.m. To: 1st October, 1965 12.01 a.m.</p> <p>Standard Time Both days such further period or periods as may be mutually agreed upon.</p>
The Risk and hereunder:	- as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.
The sum insured hereunder is 17.26% of limits of liability as per wording attached hereto.	
It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.	
Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Nuclear Incident Exclusion Clause - Liability - Direct (Broad).	
Wherever the words "Underwriters" and "Insurers" appear herein same shall be deemed to read "Assurers".	

✓ DATED in LONDON, THE 25th day of September, 1963

MONS 151298

EGM.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~THIS POLICY IS SUBJECT TO THE SAME TERMS, DEFINITIONS, EXCLUSIONS AND CONDITIONS (EXCEPT AS REGARDS THE PREMIUM, THE AMOUNT AND LIMITS OF LIABILITY AND EXCEPT AS OTHERWISE PROVIDED HEREIN) AS ARE CONTAINED IN OR AS MAY BE ADDED TO THE UNDERLYING UMBRELLA POLICIES STATED IN ITEM 2 OF THE DECLARATIONS PRIOR TO THE HAPPENING OF AN OCCURRENCE FOR WHICH CLAIM IS MADE HEREUNDER.~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law,

or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (ii) Property Damage,
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

- 3 (as stated in Item 3 of the Declarations) ultimate net loss in respect of each occurrence, but
- 3 (as stated in Item 4 of the Declarations) in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employee of the Assured.

and the Underwriters shall then be liable to pay only the excess thereof up to a further

- 3 (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of
- 3 (as stated in Item 6 of the Declarations) in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employee of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO CHEMICAL COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Umbrella Policies: K.76154

ITEM 3. Underlying Umbrella Limits
(Insuring Agreement 11): \$ 1,000,000

ITEM 4. Underlying Umbrella Aggregate Limits
(Insuring Agreement 11): \$ 1,000,000

ITEM 5. Limit of Liability
(Insuring Agreement 11): \$ 4,000,000

ITEM 6. Aggregate Limit of Liability
(Insuring Agreement 11): \$ 4,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:-
Thomas E. Sears Inc.,
Park Square Building,
31 St. James Avenue,
Boston 16, Massachusetts.

R.

MONS 151300

LMD. May, 1960 Ms.
FOS. 25.5.60.

- 2 -

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151301

EGM. ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 4,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety ~~as to~~ to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 . of the Policy of which this Bond forms part.

Time 8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m. Standard (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

\$1,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

MONS 151303

(Rider 7)

(281)

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963

Second Annual Period - 1st October, 1963 to 1st October, 1964

Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151304

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mounts, 27, Ave. 2nd Street, New York, 5, N.Y.

and that in any suit instituted against any one of them upon this contract. Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

(240)



U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

U.S.A.

TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto **four** per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

(242)

MONS 151305

U.S.A.**NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability), not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy: in respect of any coverage falling within the above classifications only, does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

MONS 151306

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. . . . SD5134(C)/CU2537 . . . of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

BY *[Signature]*

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151307

**MONSANTO CHEMICAL COMPANY
ENDORSEMENT**

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5134(C)/CU2537 of the

..... VARIOUS COMPANIES

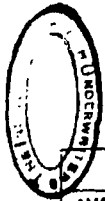
..... THOMAS E. SEARS, INC.

BY.....

THOMAS E. SEARS, INCORPORATED
21 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151308

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Policy.



THE INSTITUTE OF LONDON UNDERWRITERS

POLICIES		I.L.U. REF. No.		064 2596 24 1 64	
AMOUNT, PERCENTAGE OR PROPORTION	COMPANY		REFERENCE		
3.71000	ORION INSURANCE COMPANY LTD	T*	#2285505121		
1.23000	ORION INSURANCE COMPANY LTD	T*	Z2285505121		
4.40000	ORION INSURANCE COMPANY LTD	T*	W2108624042		
1.54000	ORION INSURANCE COMPANY LTD	T*	Z2108624042		
5.30000	THE LONDON & OVERSEAS INSURANCE COMPANY LIMITED	A *	VRP 9932		
2.64000	ANDREW WEIR INSURANCE CO LTD		62/4973		
.44000	EDINBURGH ASSURANCE CO LTD	2 *	2958EPH1203		
TOTAL (T) OR FORWARD (F)					
17,26000 T					

MONS 151309

J (A) FORM

In all communications please quote the following reference	
560	CU.2537
321/303040	

The Institute of London Underwriters
Companies Combined Policy.

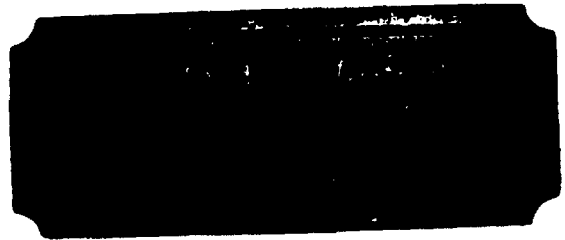


JR

SD.5134

This Policy is subscribed by Insurance Companies
Members of The Institute of London Underwriters,
40, Lime Street,
London, E.C.3.

MONSANTO CHEMICAL COMPANY et al.,



MONS 151310

PRINTED IN ENGLAND BY
WITHERBY & CO. LTD.

58

560

63223 * - JAN 1964

J (A)

Form approved by Lloyd's
Underwriters' Fire and
Non-Marine Association.



Any person not an Underwriting
Member of Lloyd's subscribing this Policy,
or any person assuming the name of an
Underwriting Member, will be liable to be proceeded
against under Lloyd's Act.

Printed at Lloyd's, London, England.

No Policy or other Contract dated on or after 1st Jan., 1924, will be recognised by the Committee of Lloyd's
as entitling the holder to the benefit of the Funds and/or Guarantees lodged by the Underwriters of the Policy
or Contract as security for their liabilities unless it bears at foot the Seal of Lloyd's Policy Signing Office.



LLOYD'S POLICY

(Subscribed only by Underwriting Members of Lloyd's all of whom have complied with
the requirements of the Insurance Companies Act, 1938, as to security and otherwise.)

Whereas the Assured named in the Schedule herein has paid the premium
specified in the Schedule to the Underwriting Members of Lloyd's who have
hereunto subscribed their Names (hereinafter called "the Underwriters"),

Now We the Underwriters hereby agree to insure against loss,
damage or liability to the extent and in the manner hereinafter provided.

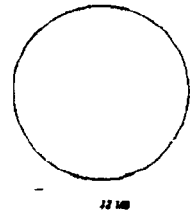
If the Assured shall make any claim knowing the same to be false or fraudulent,
as regards amount or otherwise, this Policy shall become void and all claim
hereunder shall be forfeited.

Now know We that We, the Underwriters, members of the Syndicate(s)
whose definitive Number(s) in the attached list are set out in the Table overleaf,
or attached overleaf, hereby bind Ourselves, each for his own part and not one
for another, our Heirs, Executors and Administrators, and in respect of his due
proportion only, to pay or make good to the Assured or to the Assured's Executors
or Administrators or to indemnify him or them against all such loss, damage or
liability as herein provided, such payment to be made within seven days after
such loss, damage or liability is proved, and so that the due proportion for which
each of Us the Underwriters is liable shall be ascertained by reference to his
proportion as ascertained according to the said list of the Amount, Percentage or
Proportion of the total sum insured which is in the said Table set opposite the
definitive Number of the Syndicate of which such Underwriter is a member.

In Witness whereof the Manager of Lloyd's Policy Signing Office has
subscribed his Name on behalf of each of Us.

LLOYD'S POLICY SIGNING OFFICE,

E. J. Phillips
MANAGER.



Form J (A) (6.8.59)
N.M.A. 1187

MONS 151311

EGM.

ATTACHING TO AND FORMING PART OF POLICY NO. CU. 2538

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~THE POLICY IS SUBJECT TO THE TERMS, CONDITIONS, EXCLUSIONS AND LIMITS OF THE UNDERLYING UMBRELLA POLICIES ISSUED BY UNDERWRITERS AT LLOYD'S, LONDON, AND CERTAIN INSURANCE COMPANIES (HEREINAFTER CALLED THE "UNDERLYING UMBRELLA INSURERS").~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law,

or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

(i) Personal Injuries, including death at any time resulting therefrom,

(ii) Property Damage,

(iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

§ (as stated in Item 3
of the Declarations)

ultimate net loss in respect of each occurrence, but

§ (as stated in Item 4
of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

§ (as stated in Item 5
of the Declarations)

ultimate net loss in all in respect of each occurrence - subject to a limit of

§ (as stated in Item 6
of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

- 1 -

MONS 151313

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Umbrella Policies: E.76154 and CU.2537.

ITEM 3. Underlying Umbrella Limits
(Insuring Agreement II): \$ 5,000,000

ITEM 4. Underlying Umbrella Aggregate Limits
(Insuring Agreement II): \$ 5,000,000

ITEM 5. Limit of Liability
(Insuring Agreement II): \$10,000,000

ITEM 6. Aggregate Limit of Liability
(Insuring Agreement II): \$10,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas A. Sears Inc,
Park Square Building,
31 1/2 James Avenue,
Boston 16, Massachusetts.

LAD. May, 1960 As.
POS. 25.5.60.

- 2 -

MONS 151314

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151315

ECM. ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 10,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 10,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.

Time 8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 10,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

\$5,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Retention Bond.

(Rider 7)

MONS 151317

(281)

- 2 -

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963

Second Annual Period - 1st October, 1963 to 1st October, 1964

Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151318

(B20A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

U.S.A.

TAX CLAUSE.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Underwriters the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

N.M.A. 1066

U.S.A.

TAX PAID CLAUSE.

Notice is hereby given that the Underwriters have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto FOUR per cent. of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

N.M.A. 1067

(244)

SERVICE OF SUIT CLAUSE (U.S.A.)

(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Agencies and Mount and/or nominees, 27, Broad Street, New York, N. Y.

, and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

Printed at Lloyd's, London, England.

22/5/82

N.M.A. 772

MONS 151319

U.S.A.**NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),
not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy*, in respect of any coverage falling within the above classifications only, does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

N.M.A. 1256

(237)

MONS 151320

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No.SD5135(L)/CU2538..... of the

.....
UNDERWRITERS AT LLOYD'S OF LONDON

.....
THOMAS E. SEARS, INC.

BY *J. H. [Signature]*

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151321

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5135(L)/CU2538 of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY *[Signature]*

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151322

**MONSANTO CHEMICAL COMPANY
ENDORSEMENT**

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5135(C)/CU2538 of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

BY *[Signature]*

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151323

In all communications please quote the following reference	
560	CU.2538

321/303041

FORM J (A)



JR

SD.5135

Assured MONSANTO CHEMICAL COMPANY et al..

Premium *18,929.16

Policy and Stamp

Date of Expiry 1st October, 1965 12.01 a.m.
Standard Time.

*The Assured is requested to read this Policy and,
if it is incorrect, return it immediately for alteration.*

**In the event of any occurrence likely to
result in a claim under this Policy, immediate
notice should be given to:—**



MONS 151324

[REDACTED]

MONS 151325

[REDACTED]

MONS 151326

[The body of the document contains multiple columns of text that are heavily obscured by horizontal black redaction bars. The text is illegible due to these redactions.]

MONS 151327

Monsanto CBI 5A001239

Companies Collective Policy

Whereas the Assured named in the Schedule hereto have agreed to pay premium set forth in the said Schedule to the Insurers named herein to insure against loss, damage or liability set forth herein,

The Insurers hereby severally agree each for the proportion set against its name to pay or make good to the Assured or the Assured's Executors, Administrators and Assigns all such loss, damage or liability as set forth herein that the Assured may sustain during the period of insurance stated in the said Schedule or during any subsequent period as may be mutually agreed between the Assured and the Insurers; payment to be made within Seven Days after such loss, damage or liability is proved,

PROVIDED THAT:—

1. the liability of the Insurers shall not exceed the limits of liability expressed in the said Schedule or such other limits of liability as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
2. the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
3. if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to sign this Policy on their behalf have hereunto subscribed my name on their behalf this day of

One Thousand Nine Hundred and 21



MANAGER-POLICY DEPT.

MONS 151329

3.

MONS 151330

SCHEDULE

1. The Policy No. is CU.2538

2. The name and address of the Assured is MONSANTO CHEMICAL COMPANY et al., as per wording attached,
800 North Lindbergh Boulevard,
St. Louis 66, Missouri.

3. The Premium hereon is \$5,980.13

4. The Period of Insurance commences on the 19th December, 1962
and ends on the 1st October, 1965 both days at 12.01/^{a.m.} Standard Time.

5. The Risk and ~~Sum Insured hereunder~~ hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 20.14% of limits of liability as per wording attached hereto.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Nuclear Incident Exclusion Clause - Liability - Direct (Broad).

wherever the word "Underwriters" appears herein same shall be deemed to read "Insurers".

MONS 151339

EGM.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~with the understanding that the liability of the Assured shall be limited to the amount of the excess of the liability of the Assured over the liability of the Underlying Umbrella Policies~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law,

or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

(i) Personal Injuries, including death at any time resulting therefrom,

(ii) Property Damage,

(iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

3 (as stated in Item 3 of the Declarations) ultimate net loss in respect of each occurrence, but

3 (as stated in Item 4 of the Declarations) in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

5 (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of

6 (as stated in Item 6 of the Declarations) in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

- 1 -

MONS 151331

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO CHEMICAL COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Umbrella Policies: M.76154 and CU.2537.

ITEM 3. Underlying Umbrella Limits (Insuring Agreement 11): \$ 5,000,000

ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement 11): \$ 5,000,000

ITEM 5. Limit of Liability (Insuring Agreement 11): \$10,000,000

ITEM 6. Aggregate Limit of Liability (Insuring Agreement 11): \$10,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas E. Sears Inc,
Park Square Building,
31 St James Avenue,
Boston 16, Massachusetts.

LSD. May, 1960 Lo.
FOS. 25.5.60.

- 2 -

MONS 151332

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151333

BKM. ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 10,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 10,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 10,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

\$5,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

MONS 151335

(Rider 7)

(281)

- 2 -

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963

Second Annual Period - 1st October, 1963 to 1st October, 1964

Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151336

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

U.S.A. TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

U.S.A. TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto **four** per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

(242)

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Attornies and Mount and/or nominees, 27, William Street, New York, 5, N.Y.

and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

(240)

(24330)

MONS 151337

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability), not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy*, in respect of any coverage falling within the above classifications only, does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability, or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; **"nuclear material"** means source material, special nuclear material or byproduct material; **"source material"**, **"special nuclear material"**, and **"byproduct material"** have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; **"spent fuel"** means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; **"waste"** means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; **"nuclear facility"** means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; **"nuclear reactor"** means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word **"injury"** or **"destruction"** includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

MONS 151338

No. CU.2538
321/303C41

Companies Collective Policy


JR

SD.5135

Assured MONSANTO CHEMICAL COMPANY et al.,

Premium \$5,980.13

Expiration Date 1st October, 1965
12.01 a.m. Standard Time.



The Assured is requested to read this
Policy and if incorrect return it
immediately for attention.

MONS 151340

J (A) FORM

No. CU.2538

684 2311 0101

The Institute of London Underwriters.

Companies Combined Policy.

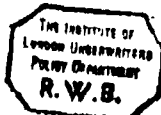


Whereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers.

Now we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

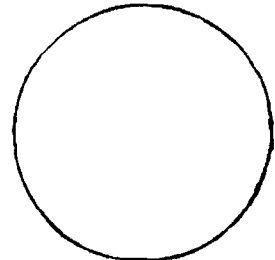
Now know ye that we the Assurers do hereby bind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively. If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.



W. H. Ridley

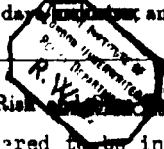
Signed.....
Manager and Secretary,
The Institute of London Underwriters.



Notes. This Policy must bear the seal of The Institute of London Underwriters Policy Department.

MONS 151341

SCHEDULE.

The Policy No.	CU.2538
The Name and Address of the Assured:	MONSANTO CHEMICAL COMPANY et al., as per wording attached, 800 North Lindbergh Boulevard, St. Louis, 66, Missouri.
The Rate or Premium:	4,765.51
The Period of Insurance	
From: 19th December, 1962 12.01 a.m. To: 1st October, 1965 12.01 a.m.	
Standard Time Both days inclusive and for such further period or periods as may be mutually agreed upon.	
 <p>The Risk and hereunder: - as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.</p> <p>The sum insured hereunder is 16.11 of limits of liability as per wording attached hereto.</p> <p>It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.</p> <p>Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Nuclear Incident Exclusion Clause - Liability - Direct (Broad).</p> <p>Wherever the words "Underwriters" and "Insurers" appear herein same shall be deemed to read "Assurers".</p>	

✓ DATED in LONDON, THE 25th day of September, 1963

MONS 151342

The Assurers' lines signed hereon are percentaged of the total limits of liability shown in this Policy.



INSTITUTE OF LONDON UNDERWRITERS

POLICIES		I.L.U. REF. No. C 64 2841 27 1 54			
AMOUNT, PERCENTAGE OR PROPORTION	COMPANY			REFERENCE	
5.09000	ANDREW WEIR INSURANCE CO LTD			P/80.3	
3.19000	GR. CN INSURANCE COMPANY LTD			TX W2289518012	
1.06000	GR. CN INSURANCE COMPANY LTD			TX Z2289518012	
4.24000	THE LONDON & OVERSEAS INSURANCE COMPANY LIMITED			A X VRP 17924	
2.54000	EDINBURGH ASSURANCE CO LTD			2 X FT848 31012	
6.11000		TOTAL (T) OR FORWARD (F)			T

MONS 151352

NON.

ATTACHING TO AND FORMING PART OF POLICY NO. CU. 2538

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~THIS POLICY IS NOT TO BE CONSIDERED AS A CONTRACT OF INSURANCE OR AS A CONTRACT OF REINSURANCE OR AS A CONTRACT OF GUARANTEE OR AS A CONTRACT OF BOND OR AS A CONTRACT OF ANY OTHER KIND.~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (ii) Property Damage,
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

- | | |
|---|---|
| 3 (as stated in Item 3 of the Declarations) | ultimate net loss in respect of each occurrence, but |
| 4 (as stated in Item 4 of the Declarations) | in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employee of the Assured |

and the Underwriters shall then be liable to pay only the excess thereof up to a further

- | | |
|---|---|
| 5 (as stated in Item 5 of the Declarations) | ultimate net loss in all in respect of each occurrence - subject to a limit of |
| 6 (as stated in Item 6 of the Declarations) | in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employee of the Assured. |

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as ~~expressly~~ ^{expressly} provided in the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

- 1 -

MONS 151343

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injury or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO CHEMICAL COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Umbrella Policies: K.76154 and GU.2537.

ITEM 3. Underlying Umbrella Limits (Insuring Agreement 11): \$ 5,000,000

ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement 11): \$ 5,000,000

ITEM 5. Limit of Liability (Insuring Agreement 11): \$ 10,000,000

ITEM 6. Aggregate Limit of Liability (Insuring Agreement 11): \$ 10,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas E. Sears Inc,
Park Square Building,
31 St James Avenue,
Boston 16, Massachusetts.

LRD. May, 1960 Lo.
PUB. 23.5.60.

- 2 -

MONS 151344

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



MONS 151345


EXM. ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, ~~THE EXCESS OF~~ the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 10,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or ~~as to any coverage or as to any employee, whichever shall first happen.~~ 

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 10,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 10,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

\$5,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

(Rider 7)

(281)

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MONS 151347

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963

Second Annual Period - 1st October, 1963 to 1st October, 1964

Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



MONS 151348

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

U.S.A.

TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto **FOUR** per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.



(242)



SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or nominees, 111 William Street, New York, 3, N.Y.



that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

(244)

(11130)

MONS 151349

U.S.A.**NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability), not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy* in respect of any coverage falling within the above classifications only, does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

MONS 151350

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5135 (C)/CU2538 of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

BY *[Signature]*

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151351

J (A) FORM

In all communications please quote the following reference	
560	CU.253A

321/303041

The Institute of London Underwriters
Companies Combined Policy.

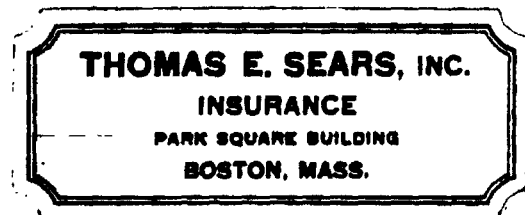


JR

SD.5135

This Policy is subscribed by Insurance Companies
Members of The Institute of London Underwriters,
40, Lime Street.
London, E.C.3.

MONSANTO CHEMICAL COMPANY et al.,



PRINTED IN ENGLAND BY
WITHERBY & CO. LTD.

28

MONS 151353

560

J (A)

Form approved by Lloyd's
Underwriters' Fire and
Non-Marine Association.



Any person not an Underwriting
Member of Lloyd's subscribing this Policy,
or any person claiming the same if so
retained, will be liable to be proceeded
against under Lloyd's Acts.

Printed at Lloyd's, London. Wrecked.

153222 * -1 JAN 1964 (1965)
No Policy or other Contract dated on or after 1st Jan. 1964, will be recognised by the Committee of Lloyd's
as entitling the holder to the benefit of the Funds and/or Guaranties lodged by the Underwriters of the Policy
or Contract as security for their liabilities unless it bears as fees the Seal of Lloyd's Policy Signing Office.



LLOYD'S POLICY

(Subscribed only by Underwriting Members of Lloyd's all of whom have complied with
the requirements of the Insurance Companies Act, 1958, as to security and otherwise.)

Whereas the Assured named in the Schedule herein has paid the premium
specified in the Schedule to the Underwriting Members of Lloyd's who have
heretofore subscribed their Names (hereinafter called "the Underwriters"),

Now We the Underwriters hereby agree to insure against loss,
damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent,
as regards amount or otherwise, this Policy shall become void and all claim
hereunder shall be forfeited.

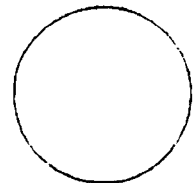
Now know Ye that We, the Underwriters, members of the Syndicate(s)
whose definitive Number(s) in the attached list are set out in the Table overleaf,
or attached overleaf, hereby bind Ourselves, each for his own part and not one
for another, our Heirs, Executors and Administrators, and in respect of his due
proportion only, to pay or make good to the Assured or to the Assured's Executors
or Administrators or to indemnify him or them against all such loss, damage or
liability as herein provided, such payment to be made within seven days after
such loss, damage or liability is proved, and so that the due proportion for which
each of Us the Underwriters is liable shall be ascertained by reference to his
proportion as ascertained according to the said list of the Amount, Percentage or
Proportion of the total sum insured which is in the said Table set opposite the
definitive Number of the Syndicate of which such Underwriter is a member.

In Witness whereof the Manager of Lloyd's Policy Signing Office has
subscribed his Name on behalf of each of Us.

LLOYD'S POLICY SIGNING OFFICE,

E. J. Phillips

MANAGER.



22 100

Form J (A) (S.B.B.)
N.M.A. 1187

MONS 151354

Dated in London, the 25th day of September, 1963

52.000

Monsanto CBI 5A001266

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO CHEMICAL COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Umbrella Policies: K.76154, CU.2537 and CU.2538

ITEM 3. Underlying Umbrella Limits
(Insuring Agreement 11): \$ 15,000,000

ITEM 4. Underlying Umbrella Aggregate Limits
(Insuring Agreement 11): \$ 15,000,000

ITEM 5. Limit of Liability
(Insuring Agreement 11): \$ 5,000,000

ITEM 6. Aggregate Limit of Liability
(Insuring Agreement 11): \$ 5,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas E. Sears Inc.,
Park Square Building,
31 St. James Avenue,
Boston 16, Massachusetts.

LEB. May, 1980 Ed.
FEB. 25.5.80.

- 2 -

MONS 151357

JE

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963

Second Annual Period - 1st October, 1963 to 1st October, 1964

Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151361

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 3 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151358

ATTACHED TO AND FORMING PART OF POLICY NO. CU.2539

1

-(CONSTITUTIONAL PLANNING BOARD).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that may have been sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS of the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loans the sum of \$ 5,000,000 and is subject to all the same terms and conditions as the said Primary Indemnities, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claims for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurance following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Undertakers on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal herof and in consequence the slavery period provided herein shall not be operative.

3. If a loss settlement on this Bond that the Primary Insureds specified in the Schedule, however of which this Bond pays the Earnings shall be withdrawn in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this bond shall be treated as relinquished so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Undertakers may have paid or be liable to pay hereunder provided however, that in no event shall the Undertakers be liable hereunder for an amount greater than \$ 5,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriter on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriter to the Assured therefor. The Assured shall execute all necessary papers and render all assistance not preliminary to secure unto the Underwriter the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: surrenders, liquidations or assignments; also security or indemnity taken from any source by or for the benefit of the Underwriter.

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee; or
- (b) upon the effective date of the termination or cancellation of said Primary Insurance as to such Employee or as to the position filled by such Employee; or
- (c) at 12:01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy or which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12:01 a.m. Standard Time hereinafter called "SUSPENDED BOND(S)" which is not recoverable thereafter owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Suspended Secretly Rater contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Suspended Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Suspended Bond(s) and this Bond, the amount attaching to the Suspended Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 5,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurance:

\$15,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

(Rider 7)
PGS. 1.10.58.
(261)

- 2 -

MONS 151360

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

U.S.A.

TAX CLAUSE.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Underwriters the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

N.M.A. 1066

U.S.A.

TAX PAID CLAUSE.

Notice is hereby given that the Underwriters have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four per cent. of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

N.M.A. 1067

(244)

SERVICE OF SUIT CLAUSE (U.S.A.)

(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount August Belmonts, 67, William Street, New York, 5, N.Y.

and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

Printed at Lloyd's, London, England.

22/5/62

N.M.A. 773

MONS 151362

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability), not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy⁴ in respect of any coverage falling within the above classifications only, does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability, or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*NOTE:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/66.

N.M.A. 1256

(237)

MONS 151363

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5136(L)/CU2539 of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151364

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5136(L)/CU2539 of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY *[Signature]*

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151365

**MONSANTO CHEMICAL COMPANY
ENDORSEMENT**

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5136(C)/CU2539 of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

BY *[Signature]*

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151366

In all communications please quote the following reference	
560	CU.2539

321/303039

FORM J (A)



JR

SD.5136

Assured MONSANTO CHEMICAL COMPANY et al.,

Premium \$7,720.13

Policy and Stamp

Date of Expiry 1st October, 1965 12.01 a.m.
Standard Time.

*The Assured is requested to read this Policy and,
if it is incorrect, return it immediately for alteration.*

**In the event of any occurrence likely to
result in a claim under this Policy, immediate
notice should be given to:—**



MONS 151367

1983/50

[The body of the document contains multiple columns of text that are heavily obscured by horizontal black bars, likely representing redacted information. The text is arranged in a structured format, possibly a table or a series of paragraphs, but the content is illegible due to the redaction.]

MONS 151368

[REDACTED]

MONS 151369

[REDACTED]

MONS 151370

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Companies Collective Policy

Whereas the Assured named in the Schedule hereto have agreed to pay premium set forth in the said Schedule to the Insurers named herein to insure against loss, damage or liability set forth herein,

The Insurers hereby severally agree each for the proportion set against its name to pay or make good to the Assured or the Assured's Executors, Administrators and Assigns all such loss, damage or liability as set forth herein that the Assured may sustain during the period of insurance stated in the said Schedule or during any subsequent period as may be mutually agreed between the Assured and the Insurers; payment to be made within Seven Days after such loss, damage or liability is proved,

PROVIDED THAT:--

1. the liability of the Insurers shall not exceed the limits of liability expressed in the said Schedule or such other limits of liability as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
2. the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
3. if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to sign this Policy on their behalf have hereunto subscribed my name on their behalf this Twenty, day of February, One Thousand Nine Hundred and Sixty-four.



THE DOMINION INSURANCE COMPANY LIMITED

Assistant Manager

(677) L.B. 4/63

MONS 151372

SCHEDULE

1. The Policy No. is CU.2539
2. The name and address of the Assured is MONSANTO CHEMICAL COMPANY et al., as per wording attached,
800 North Lindbergh Boulevard,
St. Louis 66, Missouri.
3. The Premium hereon is \$5,047.78
4. The Period of Insurance commences on the 19th December, 1962
and ends on the 1st October, 1965 both days at 12.01^{a.m.} Standard Time.
5. The Risk ~~and Sum Insured hereunder~~ hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 34.00% of limits of liability as per wording attached hereto.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Nuclear Incident Exclusion Clause - Liability - Direct (Broad).

Wherever the word "Underwriters" appears herein ~~it~~ shall be deemed to read "Insurers".



MONS 151383

EXCESS UMBRELLA POLICY

[illegible]

1. COVERAGE

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

CONDITIONS

- 1 -

Monsanto CBI 5A001287

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claim hereunder, shall not prejudice such claim.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO CHEMICAL COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Umbrella Policies: K.76154, CU.2537 and CU.2538

ITEM 3. Underlying Umbrella Limits
(Insuring Agreement 11): \$ 15,000,000

ITEM 4. Underlying Umbrella Aggregate Limits
(Insuring Agreement 11): \$ 15,000,000

ITEM 5. Limit of Liability
(Insuring Agreement 11): \$ 5,000,000

ITEM 6. Aggregate Limit of Liability
(Insuring Agreement 11): \$ 5,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:-

Thomas J. Sears Inc.,
Park Square Building,
51 St. James Avenue,
Boston 16, Massachusetts.

LRD. May, 1960 Is.
F08. 27.7.60.

- 2 -

MONS 151375



JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



MONS 151376

BGM.

ATTACHING TO AND FORMING PART OF POLICY NO. BU.2539

ADDENDUM NO. 2

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 5,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 5,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.



MONS 151377

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee; or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee; or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m. Eastern Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 5,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

\$15,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

(Rider 7)
PGS. 1.10.58.
(281)

- 2 -



MONS 151378

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963

Second Annual Period - 1st October, 1963 to 1st October, 1964

Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151379

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

U.S.A.

TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto **four** per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

(242)



SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or nominees, 27, William Street, New York, 5, N.Y

and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

(240)

(14328)

MONS 151380



U.S.A.**NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy*, in respect of any coverage falling within the above classifications only, does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*NOTE:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

MONS 151381

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5136(C)/CU2539 of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

BY

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151382

121/303039

Companies Collective Policy

JR

SD.5136

Assured MONSANTO CHEMICAL COMPANY et al.

Premium \$5,047.78

Expiration Date 1st October, 1965
12.01 a.m. Standard Time.



The Assured is requested to read this
Policy and if incorrect return it
immediately for attention.

MONS 151384

J (A) FORM

C64

8731 -9MAR

No. CU.2539

The Institute of London Underwriters. Companies Combined Policy.

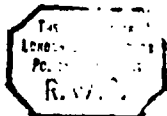


Whereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers,

Now we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

Now know ye that we the Assurers do hereby bind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively. If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

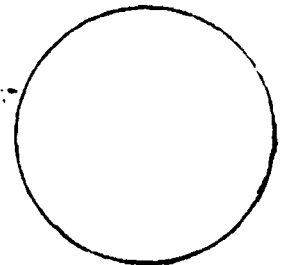
In witness whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.



Signed

W. H. Ridley

Manager and Secretary.
The Institute of London Underwriters.



NOTE. This Policy must bear the seal of The Institute of London Underwriters Policy Department.

MONS 151385

SCHEDULE.

The Policy No.	CU.2539
The Name and Address of the Assured:	MONSANTO CHEMICAL COMPANY et al., as per wording attached, 800 North Lindbergh Boulevard, St. Louis 66, Missouri.
The Rate or Premium:	\$2,078.49
The Period of Insurance	From: 19th December, 1962 12.01 a.m. To: 1st October, 1965 12.01 a.m. Standard Time Both days/hours, and for such further period or periods as may be mutually agreed upon.
<p>The Risk underwritten thereunder: - as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.</p> <p>The sum insured hereunder is 14.00% of limits of liability as per wording attached hereto.</p> <p>It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.</p> <p>Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Nuclear Incident Exclusion Clause - Liability - Direct (Broad).</p> <p>Wherever the words "Underwriters" and "Insurers" appear herein same shall be deemed to read "Assurers".</p>	

✓ DATED in LONDON, THE 25th day of September, 1963

MONS 151386

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Policy.



THE INSTITUTE OF LONDON UNDERWRITERS

		POLICIES		I.L.U. REP. No.		C 6 4 8 7 3 1 9 3 6 4			
AMOUNT, PERCENTAGE OR PROPORTION		COMPANY				REFERENCE			
4.00000		THE LONDON & OVERSEAS INSURANCE COMPANY LIMITED			A %	VRP 18279			
4.00000		EDINBURGH ASSURANCE CO LTD			2 %	GT95525052			
3.00000		ANDREW WEIR INSURANCE CO LTD				CC951/6M85			
3.00000		RIVER THAMES INSURANCE CO LTD				INM6606			
14.00000 T		TOTAL (T) OR FORWARD (F)				T			

MONS 151399

LGM.

ATTACHING TO AND FORMING PART OF POLICY NO. 71.2539

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof.

~~and as provided in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (ii) Property Damage,
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

- § (as stated in Item 3 of the Declarations) ultimate net loss in respect of each occurrence, but
- § (as stated in Item 4 of the Declarations) in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

- § (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of
- § (as stated in Item 6 of the Declarations) in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

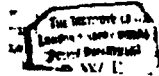
Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

MONS 151387



MONS 151388

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representative by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representative to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representative shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO CHEMICAL COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Umbrella Policies: X.76154, CU.2537 and CU.2538

ITEM 3. Underlying Umbrella Limits (Insuring Agreement 11): \$ 15,000,000

ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement 11): \$ 15,000,000

ITEM 5. Limit of Liability (Insuring Agreement 11): \$ 5,000,000

ITEM 6. Aggregate Limit of Liability (Insuring Agreement 11): \$ 5,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:-

Thomas E. Sears Inc.,
Park Square Building,
31, St. James Avenue,
Boston 16, Massachusetts.

LAD. May, 1980 Ed.
FOM. 29.5.60.

- 2 -

MONS 151389

[REDACTED]

[REDACTED]

[REDACTED]

MONS 151390

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151391

ECM. ATTACHING TO AND FORMING PART OF POLICY NO. CG.2539

ADDENDUM NO. 2

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 5,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 5,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

- 1 -

MONS 151392



MONS 151393

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurance as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 5,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurance:

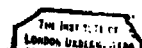
\$15,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

(Rider 7)

(281)

- 2 -

MONS 151394



MONS 151395

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963

Second Annual Period - 1st October, 1963 to 1st October, 1964

Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151396

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.



U.S.A.

TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto **four** per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

(242)



SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or addresses, 27, Broadway Street, New York, N.Y.

and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof

(240)

(14320)

MONS 151397

U.S.A.**NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),
not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy in respect of any coverage falling within the above classifications only, does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/68.

MONS 151398

J (A) FORM

In all communications please quote
the following reference

550

CU.2572

321/30773

The Institute of London Underwriters
Companies Combined Policy.

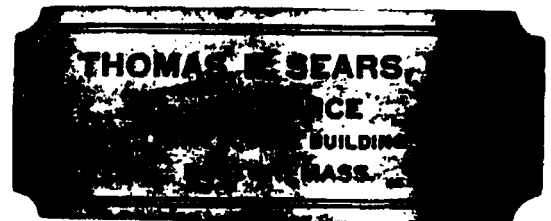
JR



SD.5136

This Policy is subscribed by Insurance Companies
Members of The Institute of London Underwriters,
40, Lime Street
London, E.C.3.

MONSANTO CHEMICAL COMPANY et al.,



MONS 151400

PRINTED IN ENGLAND BY
WITHERBY & CO. LTD.

641015 * 1 M33 107
641015 * 1 M33 107

J (A) 560

Form approved by Lloyd's
Underwriters' Fire and
Marine Association.



Any person not an Underwriting
Member of Lloyd's subscribing this Policy,
or any person signing the same if an
assured, will be liable to be proceeded
against under Lloyd's Act.

Printed at Lloyd's, London. Reprinted

No Policy or other Contract dated on or after 1st Jan., 1924, will be recognised by the Committee of Lloyd's
as entitling the holder to the benefit of the Funds and/or Guarantees lodged by the Underwriters of the Policy
or Contract as security for their liabilities unless it bears at foot the Seal of Lloyd's Policy Signing Office.

LLOYD'S POLICY

(Subscribed only by Underwriting Members of Lloyd's all of whom have complied with
the requirements of the Insurance Companies Act, 1958, as to security and otherwise.)

Whereas the Assured named in the Schedule herein has paid the premium
specified in the Schedule to the Underwriting Members of Lloyd's who have
hereunto subscribed their Names (hereinafter called "the Underwriters"),

Now We the Underwriters hereby agree to insure against loss,
damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or
fraudulent, as regards amount or otherwise, this Policy shall become void and all
claim hereunder shall be forfeited.

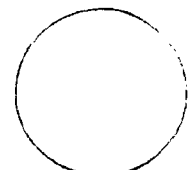
Now know We that We, the Underwriters, members of the Syndicate(s)
whose definitive Number(s) in the attached list are set out in the Table overleaf,
or attached overleaf, hereby bind Ourselves, each for his own part and not one for
another, our Heirs, Executors and Administrators, and in respect of his due
proportion only, to pay or make good to the Assured or to the Assured's Executors
or Administrators or to indemnify him or them against all such loss, damage or
liability as herein provided, such payment to be made within seven days after
such loss, damage or liability is proved, and so that the due proportion for which
each of Us the Underwriters is liable shall be ascertained by reference to his
proportion as ascertained according to the said list of the Amount, Percentage
or Proportion of the total sum insured which is in the said Table set opposite
the definitive Number of the Syndicate of which such Underwriter is a member.

In Witness whereof the Manager of Lloyd's Policy Signing Office has
subscribed his Name on behalf of each of Us.

LLOYD'S POLICY SIGNING OFFICE.

E. J. Phillips

MANAGER.



Form J (A) (6-6-58)
M.M.A. 1187

MONS 151803

Dated in London, the 22nd September, 1964

MONS 151804

ECM.

ATTACHING TO AND FORMING PART OF POLICY NO. JU 1000

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~and/or subsidiary, associated, affiliated companies or branches and controlled companies as per the character
constituted and of which prompt notice has been given to Underwriters~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law,

or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

(i) Personal Injuries, including death at any time resulting therefrom,

(ii) Property Damage,

(iii) Advertising liability.

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

§ (as stated in Item 3
of the Declarations)

ultimate net loss in respect of each occurrence, but

§ (as stated in Item 4
of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

§ (as stated in Item 5
of the Declarations)

ultimate net loss in all in respect of each occurrence - subject to a limit of

§ (as stated in Item 6
of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

MONS 151805

- 1 -

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO COMPANY and as set forth in Addendum No.1. attached.

ITEM 2. Underlying Umbrella Policies: K 12689

ITEM 3. Underlying Umbrella Limits (Insuring Agreement 11): \$ 1,000,000

ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement 11): \$ 1,000,000

ITEM 5. Limit of Liability (Insuring Agreement 11): \$ 4,000,000

ITEM 6. Aggregate Limit of Liability (Insuring Agreement 11): \$ 4,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas E. Sears, Inc.,
31 St. James Avenue,
Boston, Massachusetts.

- 2 -

MONS 151806

LRD. May, 1960 Ks.
FOS. 25.5.60
552.

CWD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No.1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MORAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151807

EGM. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 2

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 4,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 1st October, 1965 at 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st October, 1965 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

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- 1 -

MONS 151808

6. This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee; or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee; or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 at 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000
World Wide Commercial Blanket Bond
and
\$1,000,000 excess of the above covered under Umbrella
Policy K 12609.

(Rider 7)

MONS 151809

(281)

- 2 -

CWD.

ATTACHING TO AND FORMING PART OF POLICY NO. 0000000000

ADDENDUM NO. 1

1. DEFINITION OF "NAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "NAMED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

3. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.

4. The following are included as Assureds hereunder:

- A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
- B. "M-E" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
- C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
- D. Mobay Chemical Company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151810

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO.

CU 6086

U.S.A.**4% TAX CLAUSE***(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)*

Notice is hereby given that the Underwriters have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

N.M.A. 1546

(248)

U.S.A.**RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE—LIABILITY—DIRECT***(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)*

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause—Liability—Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

Printed at Lloyd's, London, England.

13/2/84

N.M.A. 1477

SERVICE OF SUIT CLAUSE (U.S.A.)*(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)*

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or business, 27, Broadway Street, New York, 5, N.Y.

and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

Printed at Lloyd's, London, England.

22/5/82

N.M.A. 773

MONS 151811

U.S.A.**NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),
not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy* IN RESPECT OF ANY COVERAGE FALLING WITHIN THE
 ABOVE CLASSIFICATIONS ONLY,

does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/66.

MONS 151012

(237a)

2nd layer 3/27,700 portion of
*in excess of 2.5

In all communications please quote
the following reference

560

CU 6086

FORM J (A)

321/343114

LLOYD'S



LONDON

SMB

SD 8142

Assured MONSANTO COMPANY
and as set forth herein.

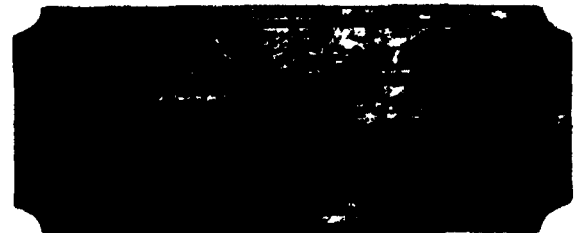
Premium \$27,363.00

Policy and Stamp

Date of Expiry 1st October, 1968
12.01 a.m. Standard Time

*The Assured is requested to read this Policy and,
if it is incorrect, return it immediately for alteration.*

In the event of any occurrence likely to
result in a claim under this Policy, immediate
notice should be given to:—



MONS 151813

M.D.


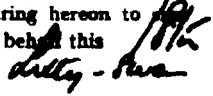
Companies Collective Policy

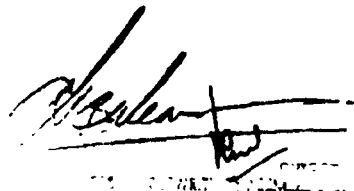
Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Insurers named herein to insure against loss, damage or liability to the extent and in the manner hereinafter provided,

The Insurers hereby severally agree each for the proportion set against its name to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made within Seven Days after such loss, damage or liability is proved.

PROVIDED THAT :—

1. the liability of the Insurers shall not exceed the sum insured expressed in the said Schedule or such other sum insured as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
2. the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
3. if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to this Policy on their behalf have hereunto subscribed my name on their behalf this day of  One Thousand Nine Hundred and  1914



MONS 151814

SCHEDULE

The Policy No. CU 6086

The name and address of the Assured

MONSANTO COMPANY and as set forth in Addendum No.1.
attached.

800 North Lindbergh Boulevard, St. Louis, Missouri
63166.

The Premium \$1,925.00

The period of Insurance

from 1st October, 1965

to 1st October, 1968

both days at 12.01 a.m. Standard Time, and for such further period or periods as may be mutually agreed upon.

The risk ~~and insurance~~ hereunder is as per wording attached hereto, which is hereby
declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 5.50% of the limits of liability stated in the wording attached
hereto.

Subject to the attached Service of Suit Clause, 4% Tax Clause, Nuclear Incident Exclusion
Clause - Liability - Direct (Broad), Radioactive Contamination Exclusion Clause - Liability -
Direct.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in
United States of America currency.

Wherever the word "Underwriters" appears herein same shall be deemed to read "Insurers".

MONS 151824

[illegible]

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injury or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO COMPANY and as set forth in Addendum No.1. attached.

ITEM 2. Underlying Umbrella Policies: K 12689

ITEM 3. Underlying Umbrella Limits
(Insuring Agreement 11): \$ 1,000,000

ITEM 4. Underlying Umbrella Aggregate Limits
(Insuring Agreement 11): \$ 1,000,000

ITEM 5. Limit of Liability
(Insuring Agreement 11): \$ 4,000,000

ITEM 6. Aggregate Limit of Liability
(Insuring Agreement 11): \$ 4,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas E. Sears, Inc.,
31 St. James Avenue,
Boston, Massachusetts.

- 2 -

MONS 151817

LED. May, 1960 Is.
FOS. 29.5.60
532.

CWD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No.1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MORAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151818

ECM. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6026

ADDENDUM NO. 2

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 4,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 1st October, 1965 at 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st October, 1965 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

- 1 -

(281)

MONS 151819

6. This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee; or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee; or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 at 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000
World Wide Commercial Blanket Bond
and
\$1,000,000 excess of the above covered under Umbrella
Policy K 12689.

(Rider 7)

MONS 151820

(281)

GWD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 1

1. DEFINITION OF "NAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "NAMED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

3. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.

4. The following are included as Assureds hereunder:

- A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
- B. "H-E" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
- C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
- D. Mobay Chemical Company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151821

520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU 5086

RC/FR

U.S.A.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

U.S.A.

4% TAX CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

(247)

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or successors, 27, Wyndham Street, New York, N.Y.

and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

(248)

(14220)

MONS 151822

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone. —

*Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),
not being insurances of the classifications to which the Nuclear Incident Exclusion Clause —Liability—Direct (Limited) applies.*

This policy* IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY.

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction does not apply:—
 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:
 "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means
 (a) any nuclear reactor,
 (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,
 and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.
 With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/68.

(237A)

MONS 151823

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No. CU 6056

321/345114

Companies Collective Policy

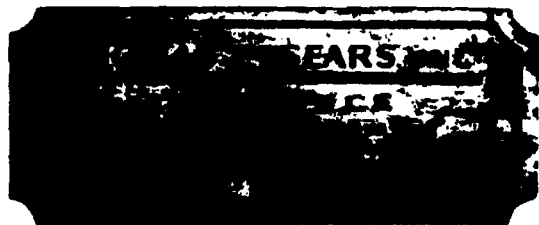
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SD 5142

Assured MONSANTO COMPANY
and as set forth herein

Premium \$1,925.00

Date of Expiry 1st October, 1968
12.01 a.m. Standard Time



M.D.

MONS 151825

J (A) FORM
No. CU 6086

C66 33269 18 OCT

C66 33278 18 OCT

The Institute of London Underwriters.
The Companies Combined Policy.



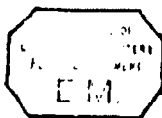
Whereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers,

Now we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

Now know ye that we the Assurers do hereby bind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

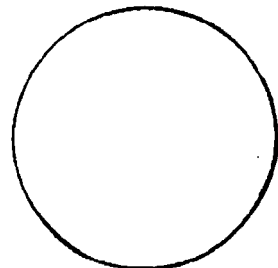
In witness whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.



[Handwritten signature]

Signed.....

Manager and Secretary.
The Institute of London Underwriters.



NOTE. This Policy must bear the seal of The Institute of London Underwriters Policy Department.

MONS 151826

SCHEDULE.

The Policy No.	CU 6086
The Name and Address of the Assured:	MONSANTO COMPANY and as set forth in Addendum No.1. attached. 800 North Lindbergh Boulevard, St. Louis, Missouri 63166.
The Rate or Premium:	\$5,712.00
The Period of Insurance	<p>From: 1st October, 1965 To: 1st October, 1968</p> <p>12.01 a.m. Standard Time</p> <p>Both days inclusive and for such further period or periods as may be mutually agreed upon.</p>
<p>The Risk and Sum Insured thereunder: is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.</p> <p>The sum insured hereunder is 16.32% of the limits of liability stated in the wording attached hereto.</p> <p>Subject to the attached Service of Suit Clause, 4% Tax Clause, Nuclear Incident Exclusion Clause - Liability - Direct (Broad), Radioactive Contamination Exclusion Clause - Liability - Direct.</p> <p>It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.</p> <p>Wherever the words "Underwriters" and "Insurers" appear herein same shall be deemed to read "Assurers".</p>	

DATED in LONDON, THE 22nd September, 1966

MONS 151827

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Policy.

THE INSTITUTE OF LONDON UNDERWRITERS

%	POLICIES	I.L.U. REF. No.	C66 32270	18-Oct
AMOUNT, PERCENTAGE OR PROPORTION	COMPANY	REFERENCE		
3.28000	ORION INSURANCE CO LTD T A/C	N555285516T		
2.18000	ORION INSURANCE CO LTD T A/C	PXX5285516T		
5.46000	T	TOTAL (T) OR FORWARD (F)		

THE INSTITUTE OF LONDON UNDERWRITERS

MONS 151836

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Policy.

%	POLICIES	ILLU. REF. No.	C66 33269 18 OCT	
			AMOUNT, PERCENTAGE OR PROPORTION	REFERENCE
2.80000	ORION INSURANCE CO LTD T A/C			N555887619M
1.86000	ORION INSURANCE CO LTD T A/C			PAX5887619M
5.10000	THE LONDON & OVERSEAS INS CO LTD A/C			VRP9932
5.10000	ANDREW WEIR INSUR CO LTD			MP9969X5054
10.86000 T	TOTAL (T) OR FORWARD (F)			

THE INSTITUTE OF LONDON UNDERWRITERS

MONS 151837

ECM.

ATTACHING TO AND FORMING PART OF POLICY NO. GU 6066

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~and/or subsidiary, associated, affiliated companies or owned and controlled companies or any of them after~~
~~incorporation and/or which company shall have been formed by or under the laws of the United States.~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (ii) Property Damage,
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

- § (as stated in Item 3 of the Declarations) ultimate net loss in respect of each occurrence, but
- § (as stated in Item 4 of the Declarations) in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

- § (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of
- § (as stated in Item 6 of the Declarations) in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

MONS 151828

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO COMPANY and as set forth in Addendum No.1. attached.

ITEM 2. Underlying Umbrella Policies: K 12689

ITEM 3. Underlying Umbrella Limits (Insuring Agreement 11): \$ 1,000,000

ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement 11): \$ 1,000,000

ITEM 5. Limit of Liability (Insuring Agreement 11): \$ 4,000,000

ITEM 6. Aggregate Limit of Liability (Insuring Agreement 11): \$ 4,000,000

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas E. Sears, Inc.,
31 St. James Avenue,
Boston, Massachusetts.

MONS 151829

CWD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No.1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MOBAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151830

ECM. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 2

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 4,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 1st October, 1965 at 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st October, 1965 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 151831

6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
 - (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
 - (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 at 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.
- In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.
- It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.
- Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.
9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000
World Wide Commercial Blanket Bond
and
\$1,000,000 excess of the above covered under Umbrella
Policy K 12689.

MONS 151832

(Rider 7)

(281)

- 2 -

CVD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6066

ADDENDUM NO. 1

1. DEFINITION OF "NAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "NAMED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

3. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.

4. The following are included as Assureds hereunder:

- A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
- B. "M-E" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
- C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
- D. Mobay Chemical Company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151833

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

RC/FR

U.S.A.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

U.S.A.

4% TAX CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

(247)

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or successors, 27, William Street, New York, N. Y.

and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

(240)

(24250)

MONS 151834

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone —

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause —Liability—Direct (Limited) applies.

This policy* IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY.

does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

MONS 151835

(237A)

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of 42 pages of 13A

In all communications please quote the following reference	
560	CU 6086

321/343114

The Institute of London Underwriters
Companies Combined Policy.

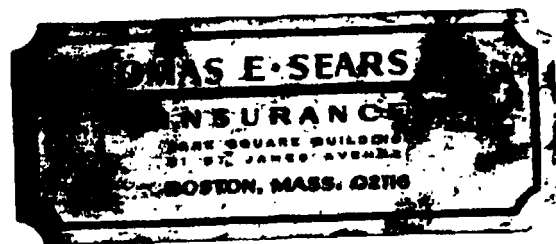
SNB



SD 8142

This Policy is subscribed by Insurance Companies
Members of The Institute of London Underwriters,
40, Lime Street,
London, E.C.3.

MONSANTO COMPANY
and as set forth herein.



MONS 151838

M.D.

PRINTED IN ENGLAND BY
WITHERBY & CO LTD

LS

61117 * 17 MAR 1967

J (A)

560

Form approved by Lloyd's
Underwriters' Fire and
Marine Association

Any person not an Underwriting
Member of Lloyd's subscribing this Policy,
or any person entering the same as a
subscriber, will be liable to be proceeded
against under Lloyd's Act.

PRINTED AT LLOYD'S LONDON, ENGLAND

No Policy or other Contract dated on or after 1st Jan. 1924, will be recognized by the Committee of Lloyd's
as entitling the holder to the benefit of the Funds and/or Guarantees lodged by the Underwriters of the Policy
or Contract as security for their liabilities unless it bears at foot the Seal of Lloyd's Policy Signing Office

LLOYD'S POLICY



(Subscribed only by Underwriting Members of Lloyd's all of whom have complied with
the requirements of the Insurance Companies Act, 1958, as to security and otherwise)

Whereas the Assured named in the Schedule herein has paid the premium
specified in the Schedule to the Underwriting Members of Lloyd's who have
hereto subscribed their Names (hereinafter called "the Underwriters"),

Now We the Underwriters hereby agree to insure against loss,
damage or liability to the extent and in the manner hereinafter provided.

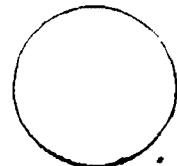
If the Assured shall make any claim knowing the same to be false or
fraudulent, as regards amount or otherwise, this Policy shall become void and all
claim hereunder shall be forfeited.

Now know We that We, the Underwriters, members of the Syndicate(s)
whose definitive Number(s) in the attached list are set out in the Table overleaf,
or attached overleaf, hereby bind Ourselves, each for his own part and not one for
another, our Heirs, Executors and Administrators, and in respect of his due
proportion only, to pay or make good to the Assured or to the Assured's Executors
or Administrators or to indemnify him or them against all such loss, damage or
liability as herein provided, such payment to be made within seven days after
such loss, damage or liability is proved, and so that the due proportion for which
each of Us the Underwriters is liable shall be ascertained by reference to his
proportion as ascertained according to the said list of the Amount, Percentage
or Proportion of the total sum insured which is in the said Table set opposite
the definitive Number of the Syndicate of which such Underwriter is a member.

In Witness whereof the Manager of Lloyd's Policy Signing Office has
subscribed his Name on behalf of each of Us.

LLOYD'S POLICY SIGNING OFFICE.

MANAGER.



MONS 151839

ECM.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~THIS POLICY IS SUBJECT TO THE SAME TERMS, DEFINITIONS, EXCLUSIONS AND CONDITIONS (EXCEPT AS REGARDS THE PREMIUM, THE AMOUNT AND LIMITS OF LIABILITY AND EXCEPT AS OTHERWISE PROVIDED HEREIN) AS ARE CONTAINED IN OR AS MAY BE ADDED TO THE UNDERLYING UMBRELLA POLICIES STATED IN ITEM 2 OF THE DECLARATIONS PRIOR TO THE HAPPENING OF AN OCCURRENCE FOR WHICH CLAIM IS MADE HEREUNDER.~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law,

or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

(i) Personal Injuries, including death at any time resulting therefrom,

(ii) Property Damage,

(iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

§ (as stated in Item 3 of the Declarations) ultimate net loss in respect of each occurrence, but

§ (as stated in Item 4 of the Declarations) in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

§ (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of

§ (as stated in Item 6 of the Declarations) in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

MONS 151841

- 1 -

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO COMPANY, and as set forth in Addendum No.1 attached.

ITEM 2. Underlying Umbrella Policies: K 12689 & CU 6086

ITEM 3. Underlying Umbrella Limits (Insuring Agreement 11): \$ 5,000,000.00

ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement 11): \$ 5,000,000.00

ITEM 5. Limit of Liability (Insuring Agreement 11): \$ 30,000,000.00

ITEM 6. Aggregate Limit of Liability (Insuring Agreement 11): \$ 30,000,000.00

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas E. Sears Inc.
31 St. James Avenue,
Boston, Massachusetts 02116.

- 2 -

MONS 151842

LBD. May, 1960 Ls.
PGS. 25,5.60
552.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No. 1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MORAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151843

BGM. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 30,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 1st October, 1965 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st October, 1965 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 30,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 151844

- 1 -

(281)

6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 . of the Policy of which this Bond forms part.
8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.
- In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.
- It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.
- Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.
9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$30,000,000.00 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000.00
World Wide Commercial Blanket Bond
and

\$5,000,000.00 excess of the above covered under Umbrella
Policies K 12689 and CU 6086.

MONS 151845

(Rider 7)

(281)

CWD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.6087.

ADDENDUM NO. 1.

1. DEFINITION OF "NAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "NAMED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

3. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.

4. The following are included as Assureds hereunder:

- A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
- B. "M-E" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
- C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
- D. Mobay Chemical Company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151846

520A

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087**U.S.A.****RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE—LIABILITY—DIRECT***(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)**For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause—Liability—Direct) to liability insurances affording worldwide coverage.*

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

Printed at Lloyd's, London, England.
13/2/64

N.M.A. 1477

U.S.A.**4% TAX CLAUSE***(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)*

Notice is hereby given that the Underwriters have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

Printed at Lloyd's, London, England.
19/5/64

N.M.A. 1546

SERVICE OF SUIT CLAUSE (U.S.A.)*(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)*

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

**Mendes and Mount and/or nominees,
27, William Street, New York 6, N. Y.**

and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

Printed at Lloyd's, London, England.
22/5/62

N.M.A. 773

MONS 151047

U.S.A.**NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),
not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy IN RESPECT OF ANY COVERAGE FALLING WITHIN THE
ABOVE CLASSIFICATIONS ONLY.

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction does not apply:—
- with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
- the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:
- "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) consisting of byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means
- any nuclear reactor;
 - any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste;
 - any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 230 grams of uranium 235;
 - any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste;
- and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.
- With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*NOTE:—As respects policies which afford liability coverage and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/67.

MONS 151848

(137A)

18,000 M portion of 30m interest
0.7M

In all communications please quote
the following reference

560

CU 6087

FORM J (A)

321/343115

LLOYD'S



LONDON

CWD.

SD 8143

Assured MONSANTO COMPANY, and as set
forth herein.

Premium \$40,222.31

Policy and Stamp

Date of Expiry 1st October, 1968
12.01 a.m. Standard Time.

*The Assured is requested to read this Policy and,
if it is incorrect, return it immediately for alteration.*

In the event of any occurrence likely to
result in a claim under this Policy, immediate
notice should be given to:—



M.D.

MONS 151849

1967/9

[The body of the document contains multiple columns of text that are extremely faint and illegible due to the quality of the scan. The text appears to be a formal response or report, but the specific content cannot be discerned.]

MONS 151850

[REDACTED]

MONS 151851

[REDACTED]

MONS 151852

[REDACTED]

MONS 151053

Companies Collective Policy

Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Insurers named herein to insure against loss, damage or liability to the extent and in the manner hereinafter provided,

The Insurers hereby severally agree each for the proportion set against its name to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made within Seven Days after such loss, damage or liability is proved.

PROVIDED THAT :-

1. the liability of the Insurers shall not exceed the sum insured expressed in the said Schedule or such other sum insured as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
2. the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
3. if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to this Policy on their behalf have hereunto subscribed my name on their behalf this day of *July* One Thousand Nine Hundred and *1919*



[Signature]
DIRECTOR
H. A. WEAVERS (UNDERWRITING) AGENCIES LTD

MONS 151854

(877)

SCHEDULE

The Policy No. CU 6087

The name and address of the Assured MONSANTO COMPANY and as set forth in Addendum No.1 attached,
800 North Lindbergh Boulevard, St. Louis, Missouri
63166.

The Premium \$10,086.45

The period of Insurance

from 1st October, 1965 to 1st October, 1968
both days at 12.01 a.m. Standard Time, and for such further period or periods as may be mutually agreed upon.

The risk ~~and sum insured~~ hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 15.52% of 100% of 97.00% of limits of liability as stated in the wording attached.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Subject to the attached Service of Suit Clause, Nuclear Incident Exclusion Clause - Liability - Direct (Broad), Radioactive Contamination Exclusion Clause - Liability - Direct and 4% Tax Clause.

Wherever the word "Underwriters" appears herein, same shall be deemed to read "Insurers".

MONS 151864

EXM.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law,

or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

(i) Personal Injuries, including death at any time resulting therefrom,

(ii) Property Damage,

(iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

§ (as stated in Item 3 of the Declarations) ultimate net loss in respect of each occurrence, but

§ (as stated in Item 4 of the Declarations) in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

§ (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of

§ (as stated in Item 6 of the Declarations) in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

MONS 151856

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO COMPANY, and as set forth in Addendum No.1 attached.

ITEM 2. Underlying Umbrella Policies: K 12689 & CU 6086

ITEM 3. Underlying Umbrella Limits (Insuring Agreement 11): \$ 5,000,000.00

ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement 11): \$ 5,000,000.00

ITEM 5. Limit of Liability (Insuring Agreement 11): \$ 30,000,000.00

ITEM 6. Aggregate Limit of Liability (Insuring Agreement 11): \$ 30,000,000.00

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas E. Sears Inc.
31 St. James Avenue,
Boston, Massachusetts 02116.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No. 1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MOBAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151858

BOM. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 30,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 1st October, 1965 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st October, 1965 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 30,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 151859

- 1 -

(281)

6. This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 . of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$30,000,000.00 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000.00
World Wide Commercial Blanket Bond
and

\$5,000,000.00 excess of the above covered under Umbrella
Policies K 12689 and CU 6086.

MONS 151860

(Rider 7)

(281)

CWD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.6087.

ADDENDUM NO. 1.

1. DEFINITION OF "NAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "NAMED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

3. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.

4. The following are included as Assureds hereunder:

- A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
- B. "M-E" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
- C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
- D. Mobay Chemical Company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151861

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

U.S.A.

4% TAX CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

(247)

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mont and/or nominees,
27, William Street, New York 5, N.Y.

and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof

(240)

(14330)

RC/VR

U.S.A.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

MONS 151862

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone —

*Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),
not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.*

This policy* IN RESPECT OF ANY COVERAGE FALLING WITHIN THE
ABOVE CLASSIFICATIONS ONLY.

- does not apply:—
- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
 - II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
 - III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
 - IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.
With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*NOTE:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

MONS 151863

(237a)

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or 7M

No. CU 6087
321/343115

Companies Collective

CWD. Policy SD 8143

Assured MONSANTO COMPANY, and
as set forth herein.

Premium \$10,086.45

Date of Expiry 1st October, 1968
12.01 a.m. Standard
Time.



.12

MONS 151865

Companies Combined Policy



Whereas the Assured named in the Schedule hereto have agreed to pay premium set forth in the said Schedule to the Insurers named herein.

The Insurers hereby severally agree each for the proportion set against its name to indemnify the Assured or the Assured's Executors, Administrators and Assigns against loss as set forth herein during the period of Insurance stated in the said Schedule or during any subsequent period as may be mutually agreed between the Assured and the Insurers; payment to be made within Seven Days after such loss is proved,

PROVIDED THAT .—

1. the liability of the Insurers shall not exceed the sum insured expressed in the said Schedule or such other sum insured as may be substituted therefor by memorandum hereon or attached hereto signed by the Insurers,
2. the liability of each of the Insurers individually in respect of such loss shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by the Insurers,
3. if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof we the said Insurers have set our names and sums insured in London, this 22nd day of September One Thousand Nine Hundred and Sixty-six.

MONS 151866

EGM.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~THIS POLICY IS SUBJECT TO THE SAME TERMS, DEFINITIONS, EXCLUSIONS AND CONDITIONS (EXCEPT AS REGARDS THE PREMIUM, THE AMOUNT AND LIMITS OF LIABILITY AND EXCEPT AS OTHERWISE PROVIDED HEREIN) AS ARE CONTAINED IN OR AS MAY BE ADDED TO THE UNDERLYING UMBRELLA POLICIES STATED IN ITEM 2 OF THE DECLARATIONS PRIOR TO THE HAPPENING OF AN OCCURRENCE FOR WHICH CLAIM IS MADE HEREUNDER.~~

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law,

or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

(i) Personal Injuries, including death at any time resulting therefrom,

(ii) Property Damage,

(iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

§ (as stated in Item 3 of the Declarations)

ultimate net loss in respect of each occurrence, but

§ (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

§ (as stated in Item 5 of the Declarations)

ultimate net loss in all in respect of each occurrence - subject to a limit of

§ (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

MONS 151868

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO COMPANY, and as set forth in Addendum No.1 attached.

ITEM 2. Underlying Umbrella Policies: K 12689 & CU 6086

ITEM 3. Underlying Umbrella Limits
(Insuring Agreement 11): \$ 5,000,000.00

ITEM 4. Underlying Umbrella Aggregate Limits
(Insuring Agreement 11): \$ 5,000,000.00

ITEM 5. Limit of Liability
(Insuring Agreement 11): \$ 30,000,000.00

ITEM 6. Aggregate Limit of Liability
(Insuring Agreement 11): \$ 30,000,000.00

ITEM 7. Notice of Occurrence (Condition 4) to:- Thomas E. Sears Inc.
31 St. James Avenue,
Boston, Massachusetts 02116.

- 2 -

LMD. May, 1960 Is.
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552.

MONS 151869

SMB.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO.3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No.1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MOBAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151870

BGM. ATTACHING TO AND FORMING PART OF POLICY NO. GU 6087

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 30,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 1st October, 1965 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st October, 1965 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 30,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

6. This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 . of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$30,000,000.00 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000.00
World Wide Commercial Blanket Bond

and

\$5,000,000.00 excess of the above covered under Umbrella
Policies K 12689 and CU 6086.

(Rider 7)

MONS 151872

(28f)



CWD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.6087.

ADDENDUM NO. 1.

1. DEFINITION OF "NAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "NAMED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

3. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.

4. The following are included as Assureds hereunder:

- A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
- B. "M-E" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
- C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
- D. Mobay Chemical Company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151873

520A:

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

RG/FR

U.S.A.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

U.S.A.

4% TAX CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

(247)



SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

**Mendes and Mornt and/or nominees,
27, William Street, New York 6, N. Y.**

and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof

(248)

(14330)

MONS 151874

U.S.A.**NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone —

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy* IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY.

- does not apply:—
- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
 - II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
 - III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
 - IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply

17/3/68.

MONS 151875

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*900M postum 30.00
2/22/68 0.75*

No. CU.6087
321/343115

Companies Collective

ALB Policy SD.8143

Assured MONSANTO COMPANY and as set
forth herein

Premium \$2,010.00

Expiration Date 1st October, 1968
12.01 a.m. Standard
Time.



MONS 151877

J (A) FORM

No. CU 6087

C67 12915 17APR

**The Institute of London Underwriters
Companies Combined Policy.**



Whereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers,

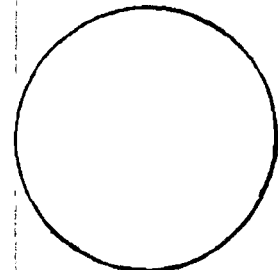
Now we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

Now know ye that we the Assurers do hereby bind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively. If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.



Signed _____
Manager and Secretary.
The Institute of London Underwriters.



NOTE. This Policy must bear the seal of The Institute of London Underwriters Policy Department.

MONS 151878

SCHEDULE.

The Policy No.	CU 6087
The Name and Address of the Assured:	MONSANTO COMPANY, and as set forth in Addendum No.1 attached, 800 North Lindbergh Boulevard, St. Louis, Missouri 63166.
The Rate or Premium:	\$14,681.24
The Period of Insurance	<p>From: 1st October, 1965 12.01 a.m. To: 1st October, 1968 12.01 a.m.</p> <p>Standard Time Both days and ^{for} such further period or periods as may be mutually agreed upon.</p>
<p>The Risk underwritten hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.</p> <p>The sum insured hereunder is 22.59% of 100% of 97.00% of limits of liability as stated in the wording attached.</p> <p>It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.</p> <p>Subject to the attached Service of Suit Clause, Nuclear Incident Exclusion Clause - Liability - Direct (Broad), Radioactive Contamination Exclusion Clause - Liability - Direct and 4% Tax Clause.</p> <p>Wherever the words "Underwriters" and "Insurers" appear herein, same shall be deemed to read "Assurers".</p>	

DATED in LONDON, THE 22nd September, 1966.

MONS 151879

The Assurers' lines signed hereon are percentages of 100% of 97% of the total limits of liability shown in this Policy.

%	POLICIES	I.L.U. REF. No.	REFERENCE
AMOUNT, PERCENTAGE OR PROPORTION	COMPANY		
4.05000	ORION INSURANCE CO. LTD. T A/C.		N555289506G
1.01000	ORION INSURANCE CO. LTD. T A/C.		PXX5289506G
5.06000	ANDREW WEIR INSURANCE CO. LTD.		MF/8782/X5068
4.05000	THE LONDON & OVERSEAS INSCE CO LTD. A A/C.		VRP19832
3.03000	EDINBURGH ASSURANCE CO. LTD. NO. 2. A/C.		55FT271. 3108
3.37000	ENGLISH & AMERICAN INSCE CO LTD. M A/C.		44N1079
2.02000	EDINBURGH ASSURANCE CO. LTD. NO. 2. A/C.		2EPH1214
22.59000	T	TOTAL (T) OR FORWARD (F)	

THE INSTITUTE OF LONDON UNDERWRITERS

MONS 151888

ATTACHING TO AND FORMING PART OF POLICY NO.

WARRANT ASSURED: As stated in Item 1 of the Declarations forming a part hereof

~~ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED EXCEPT WHERE SHOWN OTHERWISE BY THE FOLLOWING PAGE(S)~~

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (ii) Property Damage,
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

- | | |
|---|--|
| 3 (as stated in Item 3 of the Declarations) | ultimate net loss in respect of each occurrence, but |
| 3 (as stated in Item 4 of the Declarations) | in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured |

and the Underwriters shall then be liable to pay only the excess thereof up to a further

- | | |
|---|--|
| 3 (as stated in Item 5 of the Declarations) | ultimate net loss in all in respect of each occurrence - subject to a limit of |
| 3 (as stated in Item 5 of the Declarations) | in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured. |

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

- 1 -

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rata proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured:	MONSANTO COMPANY, and as set forth in Addendum No.1 attached.
ITEM 2. Underlying Umbrella Policies:	K 12689 & CU 6086
ITEM 3. Underlying Umbrella Limits (Insuring Agreement 11):	\$ 5,000,000.00
ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement 11):	\$ 5,000,000.00
ITEM 5. Limit of Liability (Insuring Agreement 11):	\$ 30,000,000.00
ITEM 6. Aggregate Limit of Liability (Insuring Agreement 11):	\$ 30,000,000.00
ITEM 7. Notice of Occurrence (Condition 4) to:-	Thomas E. Sears Inc. 31 St. James Avenue, Boston, Massachusetts 02116.

- 2 -

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552.

MONS 151881

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No. 1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MOBAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151882

BGN. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 30,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 1st October, 1965 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st October, 1965 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.

4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 30,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 151883

(281)

6. This Bond shall be deemed cancelled as to any Employee

(a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or

(b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or

(c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 . of the Policy of which this Bond forms part.

8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$30,000,000.00 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000.00
World Wide Commercial Blanket Bond

and

\$5,000,000.00 excess of the above covered under Umbrella
Policies K 12689 and CU 6086.

(Rider 7)

(281)

MONS 151884

CVD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.6087.

ADDENDUM NO. 1.

1. DEFINITION OF "NAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

E

2. DEFINITION OF "NAMED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

3. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.

4. The following are included as Assureds hereunder:

- A. Tennessee Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tennessee Chemicals, Inc., and Monsanto Company.
- B. "H-W" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
- C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
- D. Mobay Chemical Company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 151885

520A

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087U.S.A.**4% TAX CLAUSE**

Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.



(247)

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

**VENGEANCE INSURANCE COMPANY, INC.,
27, William Street, New York 5, N.Y.**

and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.



RC/FR

U.S.A.**RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT**

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

MONS 151886

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone.—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY.

- does not apply:—
- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
 - II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
 - III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
 - IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*NOTE:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

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*#6,574 in portfolio of 30 in
specimen of 7 in*

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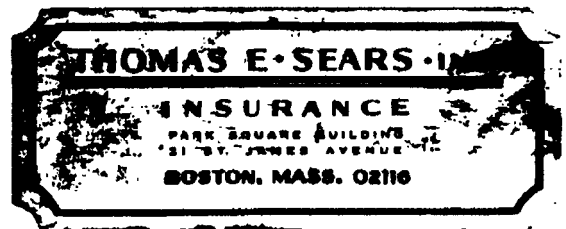
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SD 8143

This Policy is subscribed by Insurance Companies
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40, Lime Street,
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MONSANTO COMPANY, and as set
forth herein.



MONS 151889

M.D.

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